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§12-836.

- (a) An elevator contractor may not engage in the business of elevator installation, alteration, repair, or service work unless the work of the elevator contractor is covered by:
- (1) general liability insurance in the amount of at least \$1,000,000; and
 - (2) property damage insurance in the amount of at least \$500,000.
- (b) An applicant for an elevator contractor license shall submit proof of the insurance required under subsection (a) of this section to the Board with the license application.
- (c) Unless a licensee meets the insurance requirements of this section, the Board may not renew the license of a licensee to whom the insurance requirements of this section apply.
- (d) A licensed elevator contractor shall give the Board notice of the cancellation of insurance at least 10 days before the effective date of the cancellation.

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